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To the Congress
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[*From the Sentinel.*]

TO THE CONGRESS

OF THE

CONFEDERATE STATES.

I.

What are the *elements* of the high prices?

1. Want of faith in the Government.
2. Redundant currency.
3. Short supplies.

What are the remedies? Inspire confidence in the integrity of the Government, and reduce the volume of the currency by *heavy taxation.*

What is the bill the Finance Committee of the Senate has reported? *Rumor* says it is a forced funding of *three dollars for one.* What is that but *repudiation* of *two* dollars in every *three*? How is it defended? That the one dollar will buy as much as the three; that the holders of the currency will be worth as much in fact, and the nation relieved of *two-thirds* of its floating debt. What is the one dollar left? *A promise to pay.* Of whom? Of the *same party* who *promised to pay the three*, and afterwards *repudiated two.* How will plain, common sense people view this? As the sophistry of a shifting and swindling debtor. Will they have more faith that the Government will pay the *one dollar* than the *three?* No, not so much. When they took the *three* they supposed the Government honest, and had confidence it would pay; but, since it has proven faithless, all confidence will be lost, and they will not touch a dollar which they can prevent. What a discovery in finance has this committee made!

How easy to reduce a debt, nay discharge the whole. At one stroke, without paying a cent, wipe out *two-thirds*. Next session wipe out *two-thirds* of the remainder, and, by this legerdemain, in a short time the people will be "disenthralled" by the "irresistible genius" of *repudiation*. For certainly, if by this magic power the currency is wiped out, who will have faith in the bonds; and how long will they stand? Upon what do they rest? Upon the *promise to pay* of the *same party*. The highway robber, who demands my purse, I should respect about as much as him who takes *two-thirds*, with the intimation I may retain the balance until his necessities require it. Upon whom will this confiscation fall? Upon the bankers, speculators, capitalists, members of Congress? No. They are too keen; they have, or will, shift off the currency upon honest, confiding people, and upon this class your legislation will fall with as crushing an effect as the defeat of Lee or Johnston.

Who is responsible for the condition of the currency? Congress and the Government. Not a dollar has been issued but by your authority. Whose debt is it? The people's debt. Who should pay it? The people. The people's debt should be paid by the people's property. How do you propose to pay it? By confiscating *two thirds* of the property of *one class*, and letting the other classes go free. No, legislators, "justice is a jewel." She cries aloud that all property, money, bonds, lands, negroes, should be equally taxed to reduce the currency. Let it be ten, fifteen, *twenty*, *twenty-five* per cent.; but let it be equal. Better *one-half* than lose all. The people are anxious for heavy taxation. They know the necessity. The confiscation of two-thirds of the currency would not affect me *directly*, for what I have is in land, negroes and bonds; but my sense of moral justice revolts at the injustice of saddling on *a class* a burthen which should rest equally on all. I embarked in this revolution heart and soul; have lost much; had rather lose all than be subjugated—the slave of Yankee masters. I want to bear my portion of the burthens of war for independence, and not fasten them upon the backs of others.

Your policy of confiscating the currency would spread dismay among the people—distract and divide when we want union, which is strength. There never was a time when a heavy tax could so easily be paid as at present. Say to the people, by your legislation, it must be done for the safety of the nation, and there will be cheerful acquiescence. A tax of twenty per cent. in currency would not be more than two per cent. in ordinary times. Would they not freely submit to this to save their homes, liberties, and, many *like you*, *their necks?* By a timid and unjust policy you hazard all, strengthen the enemy and dispirit the people. Be bold and just, and with a united nation and our brave armies we can defy the enemy. We are engaged in a great war—a life struggle. The people have confided in you—prove yourselves equal to the occasion. The nation looks to you in anxious suspense. The fate of this revolution may hinge upon the wisdom of your action. Be self-sacrificing, bold and just, and the God of nations will smile upon your labors. Hug to your bosom the

delusion that all your land and negroes can be saved, and we are ruined. You lose all, and deserve to lose all; but God pity us,

THE PEOPLE.

II.

All wisdom is not in Congress. The people have some. I shall be brief, that you may read. The debt of the Confederate States is the people's debt, and the people should pay it. They are able and willing, if not demoralized by the public councils and the press.

Suppose the currency is seven hundred millions. That amount did not purchase more than a fourth, a fifth, and in some instances a tenth, of what good money would. Will it be wise to consolidate this into a permanent debt, as a legacy to posterity? No; but better *that* than repudiation. No necessity for either. A tax of twenty per cent. on all property, money, bonds, lands and negroes, &c., would pay it. Distribute it over two or more years. The former is preferable. Offer a tempting premium to such as will anticipate their taxes. Twenty per cent. to be paid in present currency, would not be as much as *two per cent.* in peace times, in gold. Such as have not the money, can sell property at *two, three,* and *four prices,* if necessary, or borrow with ease on long time. When there is distress in the money market, it arises from *many borrowers* and *few lenders.* Now it is exactly the reverse.

I will now, in few words, respectfully suggest such measures as will preserve the public faith, restore confidence, animate our own people, and *whip the enemy.*

1st. Pass a separate bill, entitled "a bill to pay off the present currency," with provisions as above indicated. Demonetise the present issue after the first of July, except for the above tax.

2d. Issue, gradually, up to the first of July, two hundred and fifty millions of treasury and *legal tender* notes, payable in gold in ——— years after the war. I have no doubt of the constitutionality of such notes, but such as have, ought to yield them to save the constitution and the country.

3d. Authorize the issue of seven hundred and fifty millions of five per cent. coupon bonds, payable in ——— years.

4th. Raise by export and import duties forty millions, and *pledge it* to the payment of the principal and interest of the above bonds. Interest $37,500,000. Dedicate the two and a half million to a sinking fund.

5th. Until the end of the war, raise by taxation forty millions for the above object, payable in gold. Legal tender notes and the coupons, receivable as the equivalent for gold.

6th. Authorize the Secretary of the Treasury to dispose of the said coupon bonds to the highest bidder, as the necessities of the Government may require.

8th. Authorize the present holders of Confederate bonds to exchange

them for the five per cent. bonds—the eight per cent. at par, and the six and seven in proportion. The five per cent. coupon bonds, with the specific tax pledged, would be more valuable in market than the eight per cent., without such pledge. Hence, I suppose, all the present bonds, with the exception of the fifteen million loan, would be merged in the five per cent. One year will close the war, if you are bold and wise. Suppose it should continue two: how will we probably stand, under the above series of measures? The present redundant currency, will be paid by the twenty per cent. tax, not equal to two per cent. in peace times, and with a restored and good currency prices will be reasonable. The tithe tax ought, and probably will, feed the army. If not, increase it.

By five per cent. coupon bonds, - - -		$750,000,000
By legal tender notes, - - - -		250,000,000
		$1,000,000,000
To eight per cent, &c., merged in the five per cents, - - -	400,000,000	
Pay of army, ordnance department, transportation, &c., ought not to exceed two hundred and fifty millions, but say - - -	270,000,000	
Interest on debt, say - -	30,000,000	
		7,000,000,000
Balance to the credit of the Government at the end of the year, - - - - -		$300,000,000

If the war should continue one more year, we shall emerge from it as an independent people, with a debt of about seven hundred millions; if it should last two years, with a debt of not over a thousand millions. Carry these measures out, the faith of the nation will be preserved, the credit of the Confederacy will loom up to the astonishment and wonder of the world, and they who bear the burthens will bless you. We, THE PEOPLE.

III.

In my first number, I showed how you would dishonor the people by confiscating two-thirds of the money in the hands of the *honest and confiding*, whilst bankers, capitalists, speculators, and members of Congress, would be free.

In my second number, I showed there was no necessity for such an outrage, but by adopting a series of measures, therein suggested, instead of repudiating two-thirds of the currency, the whole could be absorbed by *taxation*, in two years, not *as heavy as two per cent. in peace times*. I further showed that this great war could be carried on for

one more year, and if it *then* closed, leave a debt of but seven hundred millions; if it lasted *two* more years, and *then* ended, leaving a debt of about a thousand millions.

Be not too wise to listen to the people. Be not too proud to adopt any saving measures, though they may come from the people. I am sincere. I plead that I may be taxed. I repeat, the confiscation would not affect me *directly*, for my means are in lands, negroes, and bonds. I *scorn* to save them by confiscating the property of *others*, which should be touched only with *even handed justice*. It *would* affect me *indirectly*, for the moral effect upon our own people would be bad, very bad. It will sow dissensions among them. The suffering party will be bitter against such partial legislation. They will charge: *You* have sacrificed *them*, to save *your land and negroes*. And if your own folly should bring ruin on the country, in the bitterness of their souls, they will find a morsel of comfort, in *your agony*, when your homes are desolated, your slaves freed, your lands parceled out to your negroes and a hired soldiery, your wives and children scattered, without cover to shelter them from the "pelting of the pitiless storm," and you hung as traitors. No, legislators, stand up like men; be the true representatives of a noble people. They have "drawn the sword and thrown away the scabbard." 'Tis with them "death or victory." We can never be conquered, if true to ourselves. Who are you? Many, the foremost in bringing on this war—all the trusted representatives of the people.

Be not week-kneed. Think of Washington and Henry. How they acted in such a crisis. Show an elevated, self-sacrificing spirit. Be bold and wise. Impose *heavy*, but *equal taxation*. Let the people know *you* suffer with them, and they will cheerfully bear any burthens necessary to defend our soil from the polluting foot-prints of the Yankee vandals. For they know subjugation is a loss of *all property*, and worse than that, the loss of *liberty*.

Adopt the measures suggested in my second number, and what a spectacle will be presented to to the world: A people, in the midst of a great struggle, after three years of desolating war, taxing themselves to sink seven hundred millions of currency, and providing ample means for its continuance. The faith of the nation preserved, and the night-mare of "repudiation" buried so deep "that the hand of resurrection" will never reach it.

What will be the moral effect in Europe? Better than any of the great victories we have obtained. It will satisfy them, that a people so just, honest, and self-sacrificing, can never be conquered. It well do more to introduce us into the family of nations than the diplomacy of all our ministers. It will elevate our credit to a point higher than any nation struggling for independence which has ever appeared "in the tide of time." What will be the moral effect in Yankee land? Greater than the rout of Grant and his army, or the defeat of Meade and his hosts. Wall street will be panic-stricken, and the nation paralized. They looked, with confidence, to our currency doing what their armies could not—*crushing us*—and, behold, we have shaken it off, "as the dew-drop from the lion's mane."

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What will be the moral effect on our people and army? The people will feel proud they have a Congress and Government equal to the occasion—*just* to all; *oppressive* to none. The army will go forth to battle with "the sword of the Lord and of Gideon," and win victories for *home, country, and*

THE PEOPLE.

IV.

I condense that you may read. I sympathize in the great duties you have to discharge, the harrassments incident to your position.

Of your body, how many are lawyers? Overwhelming majority. The training of the mind, for years, "to make the worse appear the better cause," warps the judgment. In cases of murder, able counsel rarely fail to convince themselves of the innocence of the prisoner, whilst the jury pronounce "guilty." How else can it be accounted for, that *sensible* and *honorable* men can, by *sophistical* reasoning, satisfy themselves that the confiscation *of two* dollars in *three* is not *repudiation?* I beseech you, legislators, to sink *pride of opinion.* None but noble minds are equal to this; the little never. What news from the army? That our brave boys are re-enlisting, *for the war,* by regiments, brigades, divisions.

What do we want? A united and buoyant people. Give this, and all difficulties will vanish "as the dew before the morning's sun." Another campaign will end the war. How can this be effected? By heavy taxation—bold, but just legislation. *We, the people,* are willing to do *our part,* if *you* will *yours.* What is the *confiscation* of a part of the *currency* but *class legislation? Class legislation* can never be defended—no justice in it. Your wealth is chiefly in land and negroes Suppose it were possible, by an edict of legislation, that *two-thirds* of *both* were annihilated, whilst *money* and *bonds* were untouched, would you be comforted by the assurance of *capitalists,* that the remaining *third* was as valuable as the whole? No. Your indignant response would be, "prepare, ye Gods, with all your thunderbolts, and dash them to pieces."

The negro is, more than any other kind of property, the cause of this war. Suppose you were to direct that every master should surrender to the Government *two* out of *three* whilst *money* and *other property* were exempted. Would not this be infamous *class legislation?* Would you not invoke on your heads the curses of the owners? Human nature answers yes. Legislators, can you suppose the owners of your "promises to pay," which, in some cases, may be their all, are moulded of milder clay? No; the same sense of justice swells their bosoms, and a wrong and outrage on them, as a *class,* will be as indignantly felt and resented as by any others. Class legislation will be productive of evil, unmixed evil. "Get behind me, Satan." Invoke harmony. Discord will be fatal.

If the ugly features of *class legislation* and *repudiation* are so hideous, as a *domestic* question, how will they appear to the Yankees and Europe? The opinion of a nation like the United States, made, by its atrocities, a "hissing and by-word" throughout Christendom, may be disregarded. Its infamy is a shield against its moral censure. But *the Beast* will regard it as an indication of approaching dissolution, and whet its teeth to devour its prey. As they think we weaken, they will become brave.

Europe has looked indifferently upon this cruel war; has witnessed, without remonstrance, the violations of the laws of nations; been deaf to the calls of international justice, *yet* we cannot be, *wisely*, indifferent to her judgment, *now* and *hereafter*.

Since the repudiation by Mississippi, the tone of European sentiment has been adverse to the moral integrity of the South, and they have ascribed it to our domestic institutions—associated *repudiation* with *slavery*. This is the testimony of southern men who have traveled in Europe. Confiscate the currency, indulge in class legislation, and that opinion will be deepened. Be equal to the occasion; pay, as we are able, to the last farthing, and we shall be as a pillar of light, on a high hill; and, whilst unborn nations may emulate our gallantry, they will never surpass the *justice* of us.

THE PEOPLE

V.

To the "*measures*" suggested for our financial difficulties in my *second number*, I recur, to be more explicit, and consider difficulties.

1st. Pass a separate bill, entitled "a bill to pay off the *present currency*," by a direct and *uniform* tax on all property, money, bonds, land, negroes," &c., of *twenty per cent.* on its value in *Confederate* money, payable in *present currency*. This would amount to not less than eight hundred millions. Spread this over *two years*, and provide, that such as pay their full portion by the *first day of July*, shall have a discount of *twenty per cent.*; those who pay in full by the *first of January*, 1865, shall have a discount of *ten* per cent. Demonatise the present issue after the *first of July*.

The tempting premiums for anticipated payments would bring into the treasury by the *first of July two-thirds* of the currency, (say four hundred and sixty-six millions,) by the first of January, 1865, nine-tenths, (say six hundred and thirty millions,) and during the year 1865, the whole. Thus, we and posterity, will be relieved of a mighty weight, by a tax, not more than *two per cent.* in *peace times*, and which may be the means of saving our whole estates, our lives and liberties; for he is a craven spirit who would wish to survive *Yankee subjugation*. If you are not equal to this the people are.

The Yankees have taken from me, not less than *thirty-three* per cent. of my whole estate. I begrudge it to the *thieves*; but how

gladly will I surrender *two per cent.* to my country; nay, any per cent., so it is *uniform*, to save its honor, redeem its credit, and ride victoriously over the enemy. But it is objected, it would be a violation of the Constitution, which declares, "no capitation or other direct tax shall be laid, unless in proportion to the census or enumeration, herein directed to be taken." In a previous clause it is declared: The actual enumeration shall be made within three years after the first meeting of the Congress of the Confederate States." No such enumeration has been made. These objectors, I refer to the satisfactory arguments of the presidential message and Secretary Memminger's report without repetition. Also, to their confiding constituency, should such qualms of conscience sacrifice them, Constitution and all, to Northern despotism.

"2d. Issue gradually, by the first of July, two hundred and fifty millions of Treasury and *legal tender notes*, payable in gold at the end of the war." Another constitutional difficulty. What does the Constitution say? "No States shall make anything but gold and silver coin, a tender in the payment of debts." Article I, section X. It is a prohibition, wise and necessary upon the *States*. Why? That a *uniform* currency may pe preserved in a Confederated Union. *Otherwise, one* State might make notes a legal tender and the *rest* refuse. In the former, I might be compelled to receive my claim in notes, and in the latter not be able to pay my debts with them. Congress has power "to raise and support armies." Congress has power "to regulate commerce." Congress has power "to make all laws, which shall be necessary and proper for carrying into execution the foregoing powers." Can armies be supported and paid without a good currency? Can "commerce" be regulated without a good currency? Are not *legal tender notes* "necessary and proper" to make a good currency? If so, are they not constitutional? What justice in not making them a legal tender? What hardship to the creditor more than others? You compel the soldiers, the farmers, the mechanics, all to take them from the Government. Why should not the creditor take them from his debtor? If it be a hardship to one class it is so to all. It would add value to the notes, and none would seek to discredit them, but all strive to sustain them. Suppose you are patriotic and bold enough to impose the taxes for sinking the present currency and forty million addition for the payment of the interest on the seven hundred and fifty millions of coupons as indicated, confidence will be inspired, the legal tender notes would be valued. They being the only issue, creditors would willingly receive them. *Pledge* the faith of the Government that the issue shall not exceed two hundred and fifty millions.

The power must exist, somewhere, under every government. The *States* are *forbid* to make a legal tender. The Confederate Government must have it, under the *necessity*, which has forced its exercise by every government in a great crisis.

The Confederate Government, has it, under *the necessity*, which compels it to give "just compensation" for "private property" taken for public use." The war cannot be carried on without, in

many cases, impressing private property. Compensation to be "just," must have *value*, and the power to give *value*, to its issues, *must* exist in the government, or no "just compensation" is possible.

The prohibition of the power to "States," was induced by the fact, that, during the American revolution, the different States had legal tender notes of *different values*. Is it not a just inference, that the *prohibition*, to *the States*, was to invoke its exercise by the general government to secure *one uniform value?* Certainly.

We are in the midst of a great struggle. It involves every thing sacred to man—life, liberty, property, home, country. We *must* bring it to a successful conclusion. To carry it on, a *currency* of some kind is a *necessity*. We are blockaded from the world. "Coin" is an impossibility. It does not exist with us, and cannot be had. This *currency* must be *created* by the government. All admit this. Are the *means* to give *value* to this denied the Government? The chief value of currency is, that it will pass current. To make it a legal tender is one of the best means of accomplishing this.

Great Britain, from '97, under the direction of Pitt, made the notes of the Bank of England *legal tenders* for upwards of twenty years. The United States, with the *same* provision in her Constitution as in ours, has made five hundred millions of her notes legal tenders; and for what, to sustain her currency, and crush the rebellion. And here, our statesmen, with the vandals in our borders, desolating our homes, burning our dwellings, handcuffing our wives and daughters, and driving them like cattle, before a negro soldiery—*they* are groping in darkness to find a power in the Constitution to drive them back with vengeance on their heads. Hannibal, thundering at the gates of the capital, and *statesmen* unable to find a power the Yankees have exercised, to crush us. "Tell it not in Gath; publish it not in the streets of Askelon." Legislators, away to the winds *legal, technical refinements*. Let *common sense* reign. Lose not the substance, in grasping at the shadow.

Under the operation of my *two* first propositions, as the depreciated currency would be pouring into the treasury, the *sound legal tender notes* would be gradually going out. I put the amount at two hundred and fifty millions, that after such a redundant currency, when it is demonatised, the contraction may not be too severe. It is probable it will require that amount for the great operations of the country. The larger the amount, with safety to the currency, the less *interest* the Government will have to pay.

I insert balance of my second number, that all may be complete in the present one. The other propositions seem explicit enough. I will add, from the best information obtained, I incline to the opinion, the allowance made, for *pay, ordnance, transportation*, &c., in my estimate, is largely over the mark, which, if so, would reduce the amount of the debt at the end of the *first* and *second* year.

3d. Authorize the issue of seven hundred and fifty millions of five per cent. coupon bonds, payable in —— years.

4th. Raise, by export and import duties, forty millions, and *pledge it* to the payment of the principal and interest of the above bonds.

Interest thirty-seven million five hundred thousand dollars. Dedicate the two and-a-half millions to a sinking fund.

5th. Until the end of the war, raise by taxation forty millions for the above object, payable in gold. Legal tender notes and the coupons receivable as the equivalent of gold.

6th. Authorize the Secretary of the Treasury to dispose of the said coupon bonds, to the highest bidder, as the necessities of the Government may require.

7th. Authorize the present holders of Confederate bonds to exchange them for the five per cent. bonds; the eight per cent. at par, and the six and seven in proportion. The five per cent. coupon bonds, with a specific tax pledged, would be more valuable in market than the eight per cent. without such pledge. Hence, I suppose, all the present bonds, with the exception of the fifteen million loan, would be merged in the five per cent. One year will close the war, if you are bold and wise. Suppose it should continue two. How will we probably stand under the above series of measures? The present redundant currency will be paid by the twenty per cent. tax, not equal to two per cent. in peace times, and, with a restored and good currency, prices will be reasonable. The tithe tax ought, and probably will, feed the army, if not increase it.

By five per cent. coupon bonds,		$750,000,000
By legal tender notes,		250,000,000
		$1,000,000,000
To eight per cents, &c., merged in the five per cents,	400,000,000	
Pay of army, ordnance department, transportation, &c., ought not to exceed 250,000,000, but say	270,000,000	
Interest on debt, say	30,000,000	
		700,000,000
Balance to the credit of the Government at the end of the year,		$300,000,000

If the war should continue one more year, we shall emerge from it, as an independent people, with a debt of about seven hundred millions. If it should last two years, with a debt of not over a thousand millions. Carry these measures out, the faith of the nation will be preserved, the credit of the Confederacy will loom up to the astonishment and wonder of the world, and they who bear the burthens will bless you.

Legislators, centuries will look to the deeds of this day! The historic pen of Tacitus record them. Jackson, Lee, and other heroes, now cherished in the hearts of their countrymen, will be lights on the clifts of time. Our noble armies rank with Roman legions and the men of Leonidas. How will you stand on that recorded page? Do you pant for a place on its honored roll? Then rise to the *great occasion*. Think not of self, but your country. Do your whole duty, boldly, manfully. Fear neither the press nor your constituents.

The latter will sustain you. The sires of brave sons, who bare their breasts to Yankee bullets, should not be intimidated by the fires of the former. Your *great mission* is to *save your country.* Are you equal to this asks

THE PEOPLE.

VI.

I know the value of the few days left to you. In my last number, I touched upon two great constitutional questions. In the *first*, referred to President Davis' message and Secretary Memminger's report, as satisfactory arguments for the imposition of "a direct tax," before "enumeration." Some may not have duly weighed them, and on the heel of the session have no leisure to look them up. May I, in kindness, condense them to save your precious time?

"The general power of taxation, vested in Congress by the *provisional* Constitution, was not restricted by any other condition than that 'all duties, imposts and excises, should be *uniform* throughout the States of the Cofederacy.' The *permanent* Constitution, sanctioning the principle, that *taxation* and *representation* ought to rest on the same basis, provides, that 'representatives and direct taxes shall be apportioned among the States according to their respective numbers,' &c.

"In a previous section, it directed a census should be made within three years after the meeting of the first Congress, and that 'no capitation or other direct tax shall be laid, unless in proportion to the census or enumeration hereinbefore directed to be taken.'

"Under these provisions, capitation and direct taxes must be levied in proportion to the census when made, conceded that taxes on land and negroes are direct taxes. It is contended that the provision which declares that no direct or capitation tax shall be laid unless in conformity with an *enumeration*, prevents the imposition of any tax on land and negroes *until* the enumeration shall be made. The land and negroes in the Confederate States constitute two-thirds of taxable values; and if this objection prevail, it would establish the surprising conclusion that all the States which ratified the Constitution, while engaged in war, which put at hazard the lives and fortunes of all their citizens and their own independence, *excepted* from the contribution to maintain that war the very property for which they are contending. Such a construction is manifestly erroneous, and could never have been intended. The more consistent interpretation is, that a principle was established which should operate as soon as the *basis* of its action was obtained. As soon as the enumeration could be taken, there was to be an apportionment. But if an enumeration became impossible, then the tax must be laid according to the other rule of *uniformity* declared by the Constitution. There is a *general* power to lay taxes, which becomes subject to *special limitation* as soon as an enumeration can be had. That enumeration is directed to be taken within three

years, but is prevented from being taken by the presence of the public enemy. Under such a state of things the limitation must be considered as in suspense, and the general power may be exercised. It seems, therefore, that the *ad valorem* tax is no infringement of the Constitution.

"There are many duties imposed by the Constitution which depend for their fulfillment on the *undisturbed* possession of the territory within which they are to be performed. The same instrument which orders a census to be made in all the States imposes the duty on the Confederacy "to guarantee to every State a republican Government." It enjoins on us "to protect each State from invasion," and whilst declaring that its great objects and purposes are "to establish justice, ensure domestic tranquility and secure the blessings of liberty to ourselves and our posterity," it *confers the means* and thereby imposes on us the *paramount duty* of effecting its intent, "by laying and collecting taxes, duties, imposts and excises, necessary to pay the debts, provide for the common defence and carry on the Government of the Confederate States."

"None would preten dthat the Constitution is violated because, by the presence of hostile armies, we are unable to guarantee a republican form of Government to those States or portions of States now temporarily held by the enemy; and as little justice would there be in imputing blame for the failure to make the census, when that failure is attributable to causes not foreseen by the authors of the Constitution and beyond our control. The *general intent* of our constitutional charter is, unquestionably, that the *property of the country* is to be taxed, in order to raise revenue for the common defence, and the *special mode* provided for laying this tax is impracticable from unforeseen causes. Our primary duty is to execute the *general intent* expressed by the terms of the Constitution, and cannot be excused for failure to fulfill this obligation on the ground of inability to perform it in the *precise way* pointed out.

"The above considerations are greatly enforced by the reflection that any attempt to apportion taxes among the States, some of which are wholly or partially in the occupation of hostile forces, would subvert the whole intent of the Constitution and be productive of the most revolting injustice, instead of that relation between taxation and representation which it was their purpose to secure. With large portions of some of the States occupied by the enemy, what justice would there be in imposing on the remainder the whole amount of the taxation of the entire State?

"What else would this be, in effect, than to increase the burthens of those who are the heaviest sufferers, and to make our own inability to protect them from invasion, as we are required to do by the Constitution, the ground for adding to their losses, by an attempted adherence to the letter, in violation of the spirit of that instrument. No such purpose could have been entertained, and no such result contemplated, by the framers of the Constitution." Trust *you* will consider above views *satisfactory*, as does

THE PEOPLE.

VII.

You have a great work to perform. In several bills recently passed you have given earnest of a manly determination to do your whole duty. I honor you for it. Let the few remaining days of your existence be still more marked by decisive wisdom. "The people" has striven, with honest zeal, to aid you in your deliberations. The preceding numbers have urged a *series of measures* which, the writer believes, would remedy the evils. They have been urged with the zeal of honest conviction.

In this I present *another*, which commands the approbation of men of talent and fine fiscal ability. Pray read and inwardly digest:

1. Impose an *ad valorem* tax of twenty-five per cent. on *all property*. The valuation of 1860 to be taken as a *basis*, except lands and other property where sold *since*, and *then* the price at which the vendee holds them. One-half of said tax payable on the 1st day of January, 1865, and the other half on the 1st day of July, 1866. The notes, when paid in, to be cancelled and burnt. Offer a discount of *twenty* per cent. to such as shall pay *in full* by the 1st day of August, 1864, and *ten* per cent. to such as shall pay *in full* by the 1st day of March, 1865.

2. Provide that such as choose may execute their bonds to the Confederate Government, secured by mortgage on their *lands*, payable in thirty years, bearing an interest of six per cent., payable semi-annually. The obligors to have the privilege of paying them off at any time, with interest to the date of payment, in *present issue* of *Confederate notes*.

3. Authorize the Secretary of the Treasury to issue as many millions of six per cent. coupon bonds, payable in *thirty-three* years, interest payable semi-annually, as may be necessary to prosecute the war; and pledge the faith of the Government to impose a tax sufficient to pay the interest and to establish a sinking fund for their redemption at maturity.

4. Make *the banks and saving banks* the fiscal agents of the Government. Let the above bonds, as the wants of the Government require, be passed to the said banks and bankers, and demand that they shall place to the credit of the Secretary of the Treasury the amount of said bonds in their own issues. The issues of the said banks not to exceed the amount of bonds deposited by the Secretary.

5. Provide that when the holders of the notes of the said banks wish to invest in Government bonds, they shall present them at par for said notes.

6. Keep taxation to a point that the circulation of the banks may not exceed two hundred and fifty millions. Provide that their notes shall be received in payment of taxes. The taxes in cities collected *quarterly;* in the country *semi-annually*.

7. Require, as a bonus from the banks, that they shall lend to the Confederate Government all their *coin*, upon its pledged faith, to pay it back, in *gold and silver*, in two years after the war.

I will be laconic, in remarks, on these propositions that you may read.

Proposition first.—This will, probably, absorb three-fourths of the present currency by the 1st of August, 1864, and nine-tenths by the 1st of March, 1865.

Proposition second.—This will prevent pressure, distress, or sacrifice of property, to such as may not have the money. It gives a credit of thirty years by paying six per cent. interest, with the *privilege* of paying off the mortgage, at *any time before*, in *present* treasury notes.

Proposition third.—No amount of bonds fixed, because that will be regulated by the appropriations of Congress. Only pledge the faith of the Government, to taxes as indicated, for their redemption.

Proposition fourth.—The advantages of this proposition are many. It stops, at once, "the Government mill." The banks become the fiscal agents. Their notes become the currency, but *based* on the *bonds of the Government.* If the Secretary of the Treasury, requires a million of dollars, he deposits that amount of bonds with the Virginia bank, and she furnishes him with a million of her notes. And so on with every other bank, when funds may be required. Instead of millions of dollars being in the hands of quartermasters, a suject of anxiety to the *honest*, and a temptation to the *weak*, the most transactions will be by *checks* and *drafts*, which it will be the interest and pleasure of the banks to facilitate. It would facilitate the operations of the Secretary of the Treasury, and still leave a weight under which a Hercules might stagger. The banks have good, experienced and efficient officers and clerks. The accounts would be plainly and correctly kept, and monthly returns made to the Treasury Department, where they would be audited. Thousands, perhaps millions, would be saved by this change.

Proposition fifth.—It would facilitate the investment in bonds. The banks alone would have the disposition of them. Dispersed through every State, they would be convenient to all.

Proposition sixth.—The tithe tax will support the army. In ordinary times, the taxes are collected annually, because the farmers' crops are annual. But now they are selling at all times—a ready market for every thing. It will be convenient to them to pay semi-annually, and better too. The men of cities could conveniently pay quarterly. By thus collecting, and the rapid circulation of money, *less* will perform all the functions of government and society. With the agency of banks, one hundred and eighty, or two hundred, or two hundred and fifty millions would suffice; the latter sum should be the maximum.

Proposition seventh.—The banks could well afford to lend to the Government their gold and silver. It brings them no interest now, and is dead capital, whilst the country is suffering for it. The Government to return it with interest in coin in two years after the war. What the benefit to the banks, by making them the fiscal agents? For every dollar they issue the Government would pay them six per cent. whilst their notes would carry no interest. The Government furnishing the *basis* of their issues, and responsible for it all. The coin of

the banks, I suppose, twenty millions. This is dead capital, whilst the country requires all its resources to be active. Twenty millions in specie funds in Europe, might set afloat *forty* war steamers. What a sensation they would make in Yankee land. What a panic in wall street. What "a hand writing on the wall." How would the guilty Belshazzar tremble—"his knees smite one against the other."

This plan is free from two objections to the former. 1st. None of the present currency is demonatised. 2d. No legal-tender notes are authorised.

If neither scheme should meet with your approval, perhaps, a block out of one, and a brick out of the other, may aid the construction of your building; if so, my labour will not be in vain.

Let faction be hushed and the country united. If you fail in wise legislation, it will be too late for your successors to remedy it. "The Philistines" are upon us. Patriotism should prompt every man to lend his whole influence in repelling the enemy. What I preach, I intend to practice. Should your action fall short of my convictions, I mean to rally to their support—distrust my own judgment and carry out yours. We must respect the constituted authorities and in their great labours, "hold up their hands." In union and harmony of council, is safety and a glorious future. Set an example to the people. Cordial concert of action between the departments of government will animate their hearts. Do all you can to promote it. He is a madman who now would seek to scatter discord.

In a few days you will lay aside your armour. 'Twill be inglorious to rest. Other fields are before you. Some under the battle flag of your country—others as tribunes of the people, exhorting, entreating, and inspiring their hearts with the fires of patriotism. Trample mammon in the dust. A *country lost*, or a *country saved*, should be the *great theme*. Walk humbly before God, invoke his aid, and He will crown our arms with victory and our country with freedom. May God save

THE PEOPLE.

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